

MEETING NOTICE

FINANCE, UTILITIES AND RULES COMMITTEE MEETING

TUESDAY, FEBRUARY 23, 2016 AT 6:30 P.M.

CAUCUS ROOM, SECOND FLOOR CITY HALL, ONE CIVIC SQUARE

THE PURPOSE OF THE MEETING IS TO DISCUSS:

Resolution CC-02-15-16-01; A Resolution of the Common Council of the City of Carmel, Indiana, Approving Certain Matters in Connection with the Old Towne Economic Development Area; Sponsor(s): Councilor(s) Carter, Kimball and Worrell.

Synopsis:

Resolution finds that a resolution adopted by the City of Carmel Redevelopment Commission making certain amendments to the Declaratory Resolution and approving a supplement to the Economic Development Plan for the Old Towne Economic Development Area conform to the plan of development for the City of Carmel, approves such resolution and a resolution of the City of Carmel Plan Commission regarding the same and approves the supplement to the Economic Development Plan. And;

Resolution CC-02-15-16-02; A Resolution of the Common Council of the City of Carmel, Indiana, Approving a Lease Between the City of Carmel Redevelopment Authority and the City of Carmel Redevelopment Commission and Taking Other Actions Related Thereto; Sponsor(s): Councilor(s) Carter, Kimball and Worrell.

Synopsis:

Resolution approves a Lease Agreement between the City of Carmel Redevelopment Authority, as lessor, and the City of Carmel Redevelopment Commission, as lessee, and approves bonds issued by the Redevelopment Authority, secured by the lease rentals under the Lease Agreement, to finance the construction of two parking garages and a public plaza. The lease rental payments are payable from tax increment revenues derived from the Midtown Allocation Area, as well as other available revenues of the City of Carmel Redevelopment District, and by a back-up pledge of the revenues derived by the Commission from the levy of a special benefits tax.